



LOUISVILLE & NASHVILLE RAILROAD COMPANY

908 W. BROADWAY • LOUISVILLE, KENTUCKY 40203 TELEPHONE (502) 587-5235

LAW DEPARTMENT

July 5, 1979

9-194A017

DAVID M. YEARWOOD
GENERAL ATTORNEY

Mr. H. G. Homme, Jr.
Secretary
Interstate Commerce Commission
Washington, D. C. 20423

JUL 13 1979

RECORDATION NO. 7894/1425

JUL 13 1979 - 12 00 PM

INTERSTATE COMMERCE COMMISSION

Dear Mr. Secretary:

There is transmitted to you herewith for filing and recordation, pursuant to 49 U.S.C. Section 11303, duly executed counterparts of an Agreement of Partial Release dated as of May 15, 1979 between Mercantile-Safe Deposit and Trust Company, as Agent, whose address is Two Hopkins Plaza, Baltimore, Maryland 21203 and First Security Bank of Utah, National Association, as Trustee, whose address is 79 South Main Street, Salt Lake City, Utah 84111.

By this Agreement of Partial Release, Mercantile-Safe Deposit and Trust Company released:

Five (5) 50-ton gondola cars bearing L&N Railroad's road numbers 28127, 28133, 28140, 28155 and 28167,

Two (2) 50-ton box cars bearing L&N Railroad's road numbers 90862 and 91018,

One (1) 70-ton open top hopper car bearing L&N Railroad's road number 75817, and

One (1) 80-ton open top hopper car bearing L&N Railroad's road number 189832,

("Casualty Units"), which have suffered Casualty Occurrences and for which payment has been made, from the terms and conditions of that Reconstruction and Conditional Sale Agreement dated as of December 15, 1974, which was filed and recorded with the Interstate Commerce Commission on April 17, 1975 and assigned Recordation No. 7894, and First Security Bank of Utah, National

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Association, released said Casualty Units from the terms and conditions of that Lease of Railroad Equipment dated as of December 15, 1974, which was filed and recorded with the Interstate Commerce Commission on April 17, 1975 and assigned Recordation No. 7894-A.

Attached hereto is a draft in the amount of \$10 payable to the Treasurer of the United States to cover the recordation fee for said Agreement of Partial Release.

This letter of transmittal is signed by an officer of Louisville and Nashville Railroad Company designated for the purpose hereof who has knowledge of the matters set forth herein.

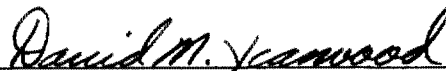
After recordation, please return the recorded counterparts of said Agreement of Partial Release to:

Mr. David M. Yearwood
General Attorney
Louisville and Nashville Railroad Company
908 West Broadway
Louisville, Kentucky 40203.

Respectfully yours,

Louisville and Nashville Railroad Company

By



David M. Yearwood
General Attorney

Attachments

Interstate Commerce Commission
Washington, D.C. 20423

7/16/79

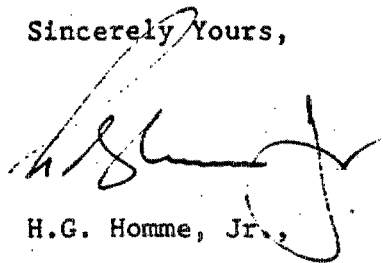
OFFICE OF THE SECRETARY

David M. Yearwood
General Attorney
L & N RR Company
908 W. Broadway
Louisville, KY. 40203

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 20(c) of the Interstate Commerce Act, 49 U.S.C. 20(c), on 7/13/79 at 12:00pm, and assigned recordation number(s) 7394-~~4~~

Sincerely Yours,



H.G. Homme, Jr.,
Secretary

Enclosure(s)

SE-30-T
(2/78)

JUL 13 1979 - 12 00 PM

INTERSTATE COMMERCE COMMISSION

AGREEMENT OF PARTIAL RELEASE dated as of May 15, 1979 between
MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent, and FIRST SECURITY
BANK OF UTAH, NATIONAL ASSOCIATION, as Trustee.

WITNESSETH:

WHEREAS, by a Reconstruction and Conditional Sale Agreement dated as of December 15, 1974 (hereinafter called the Conditional Sale Agreement) among Mercantile-Safe Deposit and Trust Company, as Agent (therein and hereinafter called the Vendor), Louisville and Nashville Railroad Company (hereinafter called the Lessee), L&N Investment Corporation (therein and hereinafter called the Builder) and First Security Bank of Utah, National Association, as Trustee, the Vendor agreed to sell to said Trustee its interest in the railroad equipment described in Schedule A thereto (hereinafter called the Equipment) after it has been reconstructed by the Builder;

WHEREAS, by a Lease of Railroad Equipment dated as of December 15, 1974 (hereinafter called the Lease) between First Security Bank of Utah, National Association, as Trustee (therein and hereinafter called the Lessor) and the Lessee, the Lessor leased the Equipment to the Lessee subject to the rights of the Vendor under the Conditional Sale Agreement;

WHEREAS, the Conditional Sale Agreement was filed and recorded with the Interstate Commerce Commission, pursuant to Section 20c of the Interstate Commerce Act, on April 17, 1975, and assigned Recordation No. 7894;

WHEREAS, the Lease was filed and recorded with the Interstate Commerce Commission, pursuant to Section 20c of the Interstate Commerce Act, on April 17, 1975, and assigned Recordation No. 7894-A;

WHEREAS, five (5) 50-ton gondola cars bearing the Lessee's road numbers 28127, 28133, 28140, 28155 and 28167, two (2) 50-ton box cars bearing the Lessee's road numbers 90862 and 91018, a 70-ton open top hopper car bearing the Lessee's road number 75817, and an 80-ton open top hopper car bearing the Lessee's road number 189832 (hereinafter called the Casualty Units), subject to the Conditional Sale Agreement and Lease, have suffered Casualty Occurrences;

WHEREAS, the Lessee has paid to the Lessor, pursuant to Section 6 of the Lease, the Casualty Value of the Casualty Units;

WHEREAS, the Lessor, as Vendee under the Conditional Sale Agreement, has paid to the Vendor, pursuant to Article 6 of the Conditional Sale Agreement, the Casualty Value of the Casualty Units;

WHEREAS, the Lessor, as Vendee under the Conditional Sale Agreement, is entitled to receive from the Vendor this instrument confirming passage to the Lessor of the Vendor's right, title and interest in the Casualty Units and the release of the Casualty Units from the terms and conditions of the Conditional Sale Agreement; and

WHEREAS, the Lessee is entitled to receive from the Lessor this instrument confirming passage to the Lessee of the Lessor's right, title and interest in the Casualty Units and the release of the Casualty Units from the terms and conditions of the Lease;

NOW, THEREFORE, in consideration of the mutual premises, covenants and agreements hereinafter set forth, the parties hereto do hereby agree as follows:

The Vendor does hereby bargain, sell, assign, transfer and set over to the Lessor its right, title and interest in the Casualty Units and does hereby release the Casualty Units from the terms and conditions of the Conditional Sale Agreement.

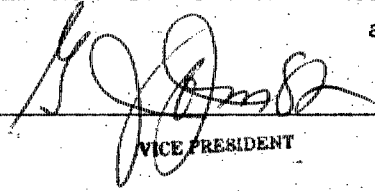
The Lessor does hereby bargain, sell, assign, transfer and set over to the Lessee its right, title and interest in the Casualty Units and does hereby release the Casualty Units from the terms and conditions of the Lease.

This instrument may be executed in two or more counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument, which shall be sufficiently evidenced by any such original counterpart.

IN WITNESS WHEREOF, the parties hereto have executed or caused this instrument to be executed as of the date first above written.

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY,
as Agent

By

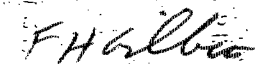


G. J. Johnston

VICE PRESIDENT

(Corporate Seal)

ATTEST:



F. H. GILBERT

CORPORATE TRUST OFFICER

STATE OF UTAH)
) SS:
COUNTY OF SALT LAKE)

On this 27 day of June, 1979, before me personally
appeared FUCHIA B. EICHERS, to me personally known, who, being
by me duly sworn, says that he is ASSISTANT TRUST OFFICER of First
Security Bank of Utah, National Association, that one of the seals affixed
to the foregoing instrument is the corporate seal of said association,
that said instrument was signed and sealed on behalf of said association
by authority of its Board of Directors, and he acknowledged that the
execution of the foregoing instrument was the free act and deed of said
association.

Verna L. Allcorn
Notary Public

My Commission expires My Commission Expires November 15, 1981

(Notarial Seal)